

**ACCOUNTING BALANCE, ITS TYPES, MANDATORY ELEMENTS OF
ACCOUNTING**

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Abstract: In the accounting balance, there is a lot about the financial and economic activity of the enterprise information in the volume: property status of the enterprise, financial resources availability, their distribution and use, financial results (profit). Capitalization, equity and debt funds, availability and condition of funds, state of receivables and payables, fixed assets, intangible assets information about its status and changes and the like is provided.

Key words: Balance concept, accounting balance, assets, liabilities, reporting, reporting periods.

Management of economic activity in enterprises and organizations directly depends on the state of funds, depends on the level of their use, the speed of circulation of funds. Economic balance in terms of the location of economic funds and sources of organization we can say that it ensures equality to one. The main thing of accounting. One of its concepts is the "balance sheet" and it is the basis for enterprises and organizations performs its function. Let's have a little information about the balance here. "Balance" word is a Latin word, its exact translation is "bis" double and "lance" scale circuit, i.e balance means the equality of the two sides of the scale, the balance is the symbol of equality. Libra as a symbol of balance, it is also reflected in the international coat of arms of accounting. Accounting . In the calculation, the concept of "balance" has two meanings:

1. Equality of total sums, i.e. the sum of sums on the debit of the accounts and the equality of the sum of the sums on the loan, the data of each synthetic account (initial balance, debit and credit transactions, final balance) to this synthetic account equal to the data of relevant analytical accounts, total sums of items in the balance sheet and the items in the passive represent the equality of the sum of sums;
2. It is the main form of the financial report, which is known by the economic entity represents a system of indicators reflecting the property and financial situation on the date.

Incomplete and unreliable information, as a rule, of the enterprise incorrect (error) reflected in competitiveness and financial and economic situation leads to management decisions. Inability to use data, that is, monitoring and analysis based on it inability to implement the uselessness of collected information, management causing quality deterioration. Enterprise managers balance sheet and other financial statements to be able to use the information provided in the forms, to be able to read them, in them of the enterprise behind each reporting item using data they can see the real situation, where the funds come from and where they are assess their location and their adequacy for normal work should get. Full operation of the economic entity and permanent economic constantly analyzing and evaluating its financial situation for growth necessary. Report on the financial and economic status of the economic entity regular monitoring of the company's economic policy in a timely manner allows corrections to be made.

Accounting balance, social product balance, trade balance, labor resources in the economy balance, income and expenditure balance, payment balance and other balances because

now we need information about the accounting balance, even a little let's stop. Accounting balance is the first of every month in economic enterprises Economic by types of economic funds and sources of formation accounting balance is in the form of a table and consists of two parts will be Its left part is called active, and its right part is called passive. If the asset part of the balance sheet reflects economic funds and their location, its liability and the sources and allocation of economic funds are reflected in the first part. It can be seen that the balance sheet has a two-sided view, its left side active, and the right side is called passive. On the asset side, types of economic funds, location is shown, and on the passive side, the sources of these funds and it is reflected for what purpose it is used. Both sides of the balance sheet are the same any property of the enterprise comes from some source falls. Therefore, the asset part of the accounting balance is the total of its passive part should be equal to the amount (currency balance). Financial of the enterprise during the reporting period. The accounting balance is the source of generalized information about the situation dynamics are studied.

Economic assets, their condition, existence, location and organization with the help of balance sheet have information about sources. Only accounting from the balance sheet method .It is wrong to understand that it is used only on account. This method includes planning, supply, widely used in statistical accounting and operational accounting. Hence the balance summarizing data using the method is a general method used in many disciplines among the methods. In accounting, economic funds are twofold, i.e. their composition and balances, taking into account the reflection according to the location and sources of origin when drawing up, attention is paid to the equality of the information reflected in them. Enterprise types and location of economic funds and organization of these funds

sources form two sides of the accounting balance sheet. In the accounting balance, the company's economic funds and their sources of formation summarized, usually by the end of the day (in banks) or the month following the reporting period on the first day, it is made in monetary terms. Business that occurred in enterprises during the reporting period transactions are recorded in special documents. Accounting based on these documents ledgers are created and distributed to synthetic accounts of accounting. Report at the end of the period, a circular vedomost is drawn up on synthetic accounts. This is the reporting period the opening balance of any synthetic account at the beginning occurred during the reporting period the turnover amount and the balance amount at the end of the reporting period are shown. It should be noted that the company's economic funds and their sources are daily it is not possible to fully assess the economic activity using the accounting balance sheet. Indeed, accounting to reflect changes in daily economic activity the system of accounts that takes into account current data is used. But the economy the movement of funds and their sources, the changes that occurred in them are known. It is necessary to reflect the date, because such a description of the enterprise is economic on the one hand, if it shows periodic changes in the composition and status of funds, on the other hand on the other hand, it reflects the changes in the sources of their formation, at the same time, it It is important to obtain the necessary conclusions in the economic analysis of the state of economic activity material.

This section shows all the items of tangible value owned by the company. It shows current assets and fixed assets. Cash, account receivables and securities are classified as current assets. Ideally, the current asset side is compared to the current liabilities. It sheds some light on the ability of the firm to pay its short term financial obligations. Current assets can be converted into cash within 12 months, whereas fixed assets would take a longer time before they can be converted into cash. The long-term assets are used to operate the business. Accounting balance sheet in

international accounting standards for accounting is called a report. The balance sheet is the financial status of the enterprise as of a certain date shows. The balance sheet shows the assets of the enterprise, other legal entities of the enterprise and obligations to citizens and operating in the form of a joint-stock company shows the detailed list of the company's share capital. Accounting the reason why the balance sheet is called a balance sheet, this balance sheet shows the value of the company's assets, general obligations of the enterprise to other legal entities and citizens equal to the total value of the capital of the enterprise. Summarizing the results of the conducted research in the economic literature

There is a single approach to the classification of the balance sheet it can be concluded that it is not. Accounting balance classification symbols and each author has his own view on types. In each period accounting balance classification signs information formation and although it meets the requirements and principles of generalization, the development of society together with monitoring objects of accounting, economic manager approaches to the formation of subjects' data have changed and as a result signs of classification of accounting balances are also subject to changes met Different approaches of the authors to categorize the balance sheet regardless of it, it is possible to show the general aspect - tuzig time. The generality of the differences between the classification of the accounting balance sheet and the balance sheet it is made on a certain date and depends on the purpose of making it. Thus, the formation of generalized indicators and the preparation of the balance sheet accounting of any business entity, depending on its goals classification symbols of the balance can be distinguished. Economic assets, their condition, existence, location and organization with the help of balance sheet have information about sources. Only accounting from the balance sheet method It is wrong to understand that it is used only on account. This method includes planning, supply, widely used in statistical accounting and operational accounting. Hence the balance summarizing data using the method is a general method used in many disciplines among the methods.

Summary

Summarizing the results of the conducted research in the economic literature There is a single approach to the classification of the balance sheet it can be concluded that it is not. Accounting balance classification symbols and each author has his own view on types. In each period accounting balance classification signs information formation and although it meets the requirements and principles of generalization, the development of society together with monitoring objects of accounting, economic manager approaches to the formation of subjects' data have changed and as a result signs of classification of accounting balances are also subject to changes met Different approaches of the authors to categorize the balance sheet regardless of it, it is possible to show the general aspect - tuzig time. The generality of the differences between the classification of the accounting balance sheet and the balance sheet it is made on a certain date and depends on the purpose of making it.

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